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United Nations Industrial Development Organization

GENERAL CONFERENCE

1985 PLEDGING CONFERENCE FOR THE INDUSTRIAL DEVELOPMENT FUND

SUMMARY RECORD OF THE 1st MEETING

Held at the Hofburg, Vienna,
on Wednesday, 11 December 1985, at 10.30 a.m.

Temporary President: Mr. SIAZON (Director-General, United Nations Industrial Development Organization)

President: Mr. WILLIAMS (Trinidad and Tobago)

CONTENTS

Agenda item		Paragraphs
1	Opening of the Conference	1 - 3
2	Election of officers	
	(a) President	4 - 7
	(b) Vice-Presidents	8 - 9
-	Adoption of the agenda and rules of procedure	10 - 11
3	Statements regarding pledges	12 - 63
4	Adoption of the Final Act	64 - 68

The meeting was called to order at 10.30 a.m.

OPENING OF THE CONFERENCE

1. The TEMPORARY PRESIDENT welcomed delegations to the 1985 Pledging Conference for the Industrial Development Fund convened in accordance with conclusion 1985/4 of the Programme and Budget Committee and decision 14 of the Industrial Development Board. After recalling the terms of article 17 of the UNIDO Constitution, which provided for the establishment of the Industrial Development Fund, he recalled that pledges for the United Nations Industrial Development Fund (UNIDF) had so far been made at the United Nations Pledging Conference for Development Activities held annually in New York. As the transitional period of the conversion of UNIDO into a specialized agency would end on 31 December 1985, the pledges announced for 1986 and subsequent years would be credited to the Industrial Development Fund of the new Organization, and the assets of UNIDF transferred from the United Nations to UNIDO for administration by UNIDO.

2. UNIDF, created in accordance with the recommendations of the Lima Declaration and Plan of Action, had been intended to provide the Organization with additional financial resources for its operational activities. Unfortunately, the desirable funding level of $US 50 million a year had never been achieved, actual pledges over the past years having amounted to between $US 12 million and $US 15 million annually, of which only a minor portion had been a general-purpose convertible currency contribution. Nevertheless, the total of $US 107 million made available between 1978 and 1985 had been of tremendous benefit to UNIDO and he appealed to Governments to make even more generous contributions to the Fund of the new Organization, with larger shares of convertible currency, in order to enhance UNIDO's ability to meet the needs of the developing countries in the industrial field.

3. He wished to express his sincere thanks to those Governments which had already announced their pledges at the United Nations Pledging

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Conference held from 14 to 15 November 1985 in New York.

ELECTION OF OFFICERS

(a) PRESIDENT

4. The TEMPORARY PRESIDENT said that it was his understanding that informal consultations had been held and that there was general agreement that Mr. Williams (Trinidad and Tobago) should be elected President of the Conference.

5. Mr. Williams (Trinidad and Tobago) was elected President by acclamation.

6. Mr. Williams (Trinidad and Tobago) took the Chair.

7. The PRESIDENT expressed appreciation for his election. The present gathering was the first Pledging Conference for the Industrial Development Fund of the new UNIDO and represented an important source of financial means for operational activities. He felt confident that the Conference would make a constructive contribution in that respect.

(b) VICE-PRESIDENTS

8. The PRESIDENT said that it was his understanding that there was general agreement to elect as Vice-Presidents Mr. van Gorkom (Netherlands), Mr. Umar (Nigeria) and Mr. Szokol (Hungary).

9. Mr. van Gorkom (Netherlands), Mr. Umar (Nigeria) and Mr. Szokol (Hungary) were elected Vice-Presidents by acclamation.

ADOPTION OF THE AGENDA AND RULES OF PROCEDURE

10. The PRESIDENT drew the Conference's attention to the information note prepared by the Secretariat (UNIDO/GC/CONF.1/1) in which it was suggested that, taking into account article 26.2 of the Constitution, the Pledging Conference might wish to adopt, mutatis mutandis, the rules of procedure for United Nations pledging conferences, a copy of which was attached to the note. It would also be noted that rule 9 (article VI) of the rules of procedure set out an agenda for the Pledging Conference. He invited the Conference to adopt those rules of procedure, including the agenda as contained in rule 9.

11. It was so decided.

STATEMENTS REGARDING PLEDGES

12. The PRESIDENT, after explaining the purpose of the form for pledge announcements, informed the Conference that 34 Member States had already announced their pledges for 1986, amounting to a total of $US 6,278,607. He invited delegates to make statements regarding their countries' pledges for the Industrial Development Fund.

13. The representative of INDIA said that his delegation attached the highest significance to the present gathering, which was the first Pledging Conference since the conversion of UNIDO. The maximum annual amount so far contributed to UNIDF had been $US 15 million, of which a considerable proportion had been provided by the developing countries themselves. Furthermore, a tendency had emerged for contributions to be tied to specific purposes or to be made in non-convertible currencies. On the present occasion, he sincerely hoped that the goal of $US 50 million would be attained or surpassed.

14. As a mark of his country's continued commitment to UNIDO, he was pleased to announce a pledge equivalent to $US 1 million for 1986, divided equally between convertible and non-convertible currencies and between general and special purposes. Among the latter, his Government was particularly interested in ECDC/TCDC activities, but would communicate further details to the Secretariat in that regard separately. India would like to participate in projects under the programme for the Industrial Development Decade for Africa (IDDA).

15. The representative of CHILE said that, despite the financial constraints imposed on his Government by the world economic recession and the effects of an earthquake earlier in the year, it wished to pledge an amount of $US 10,000 to the Industrial Development Fund in 1986 for general purposes.

16. The representative of CHINA recalled that co-operation between his country and UNIDO had been steadily expanding since the signature of an agreement between them in 1972. China had always contributed to UNIDF to the best of its abilities and welcomed the good results that UNIDO had obtained. He sincerely hoped that its conversion to a specialized agency would enable it to play an even more positive role and that the Industrial Development Fund would receive greater support, particularly from the advanced countries, enabling it to attain or surpass the target of $US 50 million.

17. China's pledge for 1986 had already been announced in November, but he wished to repeat that it intended to make a voluntary contribution to the Fund of $US 270,000 and 350,000 yuan renminbi, which together exceeded its 1985 pledge. Its contribution would be used for specified purposes to be agreed upon between his Government and UNIDO. As a developing country itself, China was not wealthy, but it would continue to offer active support to UNIDO's activities, gradually increasing the scale of its voluntary contributions as its economy expanded.

18. The representative of ITALY said that he was pleased to confirm the Italian Government's previous announcement of a pledge of 4 billion lire to the Industrial Development

Fund for 1986. Italy had supported UNIDF since its establishment and would continue to support the Fund within the framework of the new UNIDO. He sincerely hoped that the Fund would be further strengthened and expressed a special interest in activities relating to the agro-industrial sector and to the rehabilitation of small- and medium-scale industries.

19. The representative of CZECHOSLOVAKIA said that his Government had in the past made a regular annual contribution of two million Czech korany to UNIDF in order to finance activities under the UNIDO/Czechoslovakia joint programme for international co-operation in the field of ceramics, building materials and non-ferrous minerals and the training course for the development, design, production, operation, maintenance and repair of oil engines for experts from the developing countries. In 1985, furthermore, Czechoslovakia had granted additional means in kind to a value of 511,000 Czech korany for those two activities.

20. He wished to repeat his Government's decision to make a voluntary contribution for 1986 of two million Czech korany, of which 750,000 would be devoted to the joint programme and 1,250,000 to the training course. His Government was also ready to grant the same contribution in kind as in 1985. Its 1987 contribution would be announced at the following Industrial Development Board session.

21. The representative of MONGOLIA said that his delegation had noted with satisfaction the increasing role played by UNIDF in financing measures to provide technical assistance to developing countries. He was pleased to announce his Government's decision to contribute 7,350 tughrik to the Fund in 1986, which he hoped would help to accelerate the industrialization of the developing countries.

22. The representative of AUSTRIA said that from the establishment of UNIDF in 1978 to 1985, Austria's overall contribution had amounted to some $4.2 million. In response to the Secretariat's plea, since 1981 Austria had allocated part of its contribution to the general-purpose convertible segment of the Fund. For 1986 the Austrian Government had decided to make available to the Fund the amount of 14 million schillings (S), subject to the agreement of the Austrian Parliament. S 1 million would go to the general-purpose segment of the Fund and from its special-purpose contribution Austria would continue to finance training programmes in plastics technology, synthetic fibres in textile processing and fertilizer plant management as well as projects aimed at strengthening the training function of selected management training institutions in Africa. Some of Austria's contribution would again go to the financing of the UNIDO Investment Promotion Service in Vienna. Any balance from its special-purpose contribution would be devoted to projects in the energy sector. Austria's contribution to the Fund should be seen as an expression of Austria's commitment to improving its flexibility and of Austria's belief that, after the transformation of UNIDO, the Fund should play an important role in the elaboration and execution of medium-scale innovative projects where the input of industrial information specifically available to UNIDO could be utilized for the benefit of the least developed countries in particular.

23. The representative of BELGIUM confirmed his country's pledge, previously announced in New York, of 24 million Belgian francs for 1986 subject to parliamentary approval. That amount would be devoted to special purposes and its utilization would be determined, as in the past, by agreement between Belgium and UNIDO.

24. He wished to recall Belgium's attachment to the principle of a single United Nations Pledging Conference for all development activities, based on its concern that United Nations development operations should be co-ordinated.

25. The representative of ECUADOR announced a special-purpose contribution of $US 6,300 for 1986 and $US 6,500 for 1987, provided the economic situation of Ecuador permitted it.

26. The representative of the UNITED KINGDOM said that his Government would pledge up to £250,000 sterling for 1986 to be spent on specific special-purpose projects already agreed upon or to be agreed with UNIDO in accordance with his country's past practice. The United Kingdom position for 1987 would be announced later. At the current rate of exchange, the 1986 contribution was the equivalent of $US 365,000.

27. The representative of the UNION OF SOVIET SOCIALIST REPUBLICS announced his Government's contribution of 500,000 roubles for 1986. It had noted with satisfaction the fruitful co-operation between the USSR and UNIDO, particularly in the training of cadres, which played a decisive role in promoting industrial development by improving the qualifications of technicians from developing countries. He hoped that it would be possible to extend training programmes to other industrial sectors.

28. The representative of the NETHERLANDS recalled that in the past, as a matter of policy, his Government had not contributed to the Fund because it had held the view that technical assistance for industry should be financed through UNDP, the central co-ordinating and funding organ for technical assistance in the United Nations system, to which the Netherlands was a major contributor. In 1984, his Government had decided to make a first contribution to the Fund of 1.5 million guilders (approximately $US 500,000) for pre-feasibility studies in the least developed countries. The administrative agreement had been signed in February 1985 and his Government was very satisfied with the way the contribution had been committed to specific projects although the period was too short to evaluate the actual

execution of the studies. A further contribution to the Fund was under consideration and a final decision on the matter would be made early in 1986.

29. The representative of SWITZERLAND recalled that Switzerland had made several contributions for special purposes since the establishment of the Fund. It had made its last contribution of 4.5 million Swiss francs in 1983, and a large unspent balance of that sum was still available to the Fund. Switzerland would continue to pursue its co-operation with UNIDO in the future and it was aware of the efforts which the Organization was making to improve the quality of its projects. It urged UNIDO to continue those efforts, particularly in respect of project selection and implementation, bearing in mind that economic as well as technical aspects should be studied. In addition to the contribution to which he had referred, since 1978 Switzerland had financed an investment promotion office in Zurich. The office had recently been positively evaluated and it had been decided to extend its operation for five years. A sum of 3.3 million Swiss francs had just been approved for that purpose.

30. The representative of FRANCE announced his Government's contribution for 1986 of 12 million French francs, subject to Parliamentary approval of the budget. The figure represented an increase of over 40 per cent in terms of French francs, and was the equivalent of $US 1.6 million - representing an increase of 60 per cent in dollars. The increase had been decided at the moment when UNIDO was making a fresh start in the hope of encouraging the Organization to devote an increasing proportion of its budget to operational activities and to reduce administrative expenditure to a minimum. As in the past, the utilization of France's contribution would be determined in close consultation with UNIDO. He would stress the need to evaluate the operations financed by the Fund not only from the viewpoint of administration, which should be speeded up, but also at the operational level. The Fund's activities should be co-ordinated with other UNIDO activities and the Fund's resources should be concentrated on priority activities meeting real needs as defined by the developing countries themselves.

31. The representative of UGANDA said that, in recognition of the Fund's important role in enabling UNIDO to carry out its mandate, Uganda in spite of its numerous economic and political problems was pledging a token contribution of $US 3,000 for 1986 and a similar amount for 1987, in convertible currency for general purposes. That represented a threefold increase in the Ugandan contribution to the Fund which had stood at $US 1,000 per annum for the preceding three years.

32. The representative of PORTUGAL said that Portugal, in accordance with its well-known policy of helping the development of developing countries, had always contributed to the Fund, according to its financial capacity. His Government would contribute $US 30,000 for the 1986-1987 biennium. That announcement did not preclude the possibility that Portugal would be able to make pledges in a different form later on.

33. The representative of the GERMAN DEMOCRATIC REPUBLIC confirmed his Government's pledge to the Fund for 1986, which it had announced at the November Pledging Conference in New York. It consisted of a contribution of 529,000 marks, plus the amount of 1 million marks originally provided for UNDF.

34. The representative of POLAND announced a contribution to the Fund for 1986 of 20 million zlotych, which represented an increase of over 11 per cent as compared with 1985. His Government had decided to increase its contribution to the Fund in spite of Poland's economic constraints, thus providing clear evidence of its determination to contribute to the best of its abilities to the industrialization of developing countries. Poland would announce its pledge to the Fund for 1987 at the Pledging Conference held in 1986 during the second session of the Industrial Development Board.

35. The representative of YUGOSLAVIA said he wished to reiterate the pledge which his Government had made to the Fund during the November Pledging Conference in New York, namely, 8 million dinars in non-convertible currency for special purposes, earmarked for the joint Yugoslav-UNIDO Centre in Novi Sad to promote the co-operation of developing countries in agro-industries. The Centre had conducted a joint programme for a number of years involving an ever-growing number of developing countries, particularly African countries. His Government was also contributing 30 million dinars in 1986 in non-convertible currency for general purposes. That amount had been approved by the Federal Executive Council, subject to confirmation by the Assembly of the Socialist Federal Republic of Yugoslavia. The 1986 Yugoslav contribution, the same as that for 1984, was double the 1983 contribution. His Government was examining the possibility of increasing the Yugoslav contribution in future years. His country's 1987 contribution would be announced at the second session of the Industrial Development Board.

36. The representative of CYPRUS said that his country would continue to support the development programmes of the United Nations. Its contribution to the Fund would amount to 1,000 Cyprus pounds (£C) for 1986 and £C 1,200 for 1987, and should be seen as a token contribution. The activities which could be carried out with the Fund's backing were most important, and his country hoped that they would be recognized as such by those countries which were in a position to contribute larger amounts to it.

37. The representative of HUNGARY said that his country would be contributing 4 million forint

to the Fund in 1986, a 30 per cent increase over the amount contributed the previous year. Ten per cent of that amount would be available in convertible currency to promote the use of the remainder of the contribution. His country would endeavour to make it available to UNIDO early in the following year in accordance with its previous practice which was aimed at ensuring the sound financial planning of the Fund's activities. It fully supported UNIDO's efforts to accelerate the industrial development of the developing countries and associated itself with the goals of the Industrial Development Decade for Africa for which it had already pledged an annual amount of 2.5 million forint for 1985-1986.

38. The representative of PAKISTAN said he wished to renew the appeal made by his delegation the previous day to the countries which could most easily afford to do so to assist in attaining the goal of $US 50 million as rapidly as possible. His country's contribution to the Fund for 1986 would amount to 1,150,000 Pakistan rupees in non-convertible currency for general purposes.

39. The representative of the ISLAMIC REPUBLIC OF IRAN said that his Government had always done its best to contribute to attaining the aims and objectives of organizations working in the service of humanity and had continued to do so in recent years in spite of having been drawn into a long and protracted war. It welcomed the development of its relations with UNIDO during the past two years. It had proposed several training projects during the current year and would maintain them in the coming years. It was ready to offer technical and consultative services free of charge to the developing countries through UNIDO in connection with the transfer of technology concerning light industries and oil industries. It pledged an amount of 20 million Iranian rials for the years 1986-1987 for the implementation of research and training projects for the developing countries, to be spent within the framework of UNIDO's programmes in the Islamic Republic of Iran.

40. The representative of BRAZIL said that his country pledged an amount of $US 15,000 to the Fund for general purposes for 1986. That contribution was being made at a time when Brazil was still facing considerable financial problems and constituted a tribute to UNIDO's work. The amount of its contribution to the Fund for 1987 would be announced in 1986. He had pleasure in announcing that his country would also be contributing $US 15,000 to the Fund for 1985, a contribution which it had withheld up to the present on account of its financial difficulties.

41. The representative of the FEDERAL REPUBLIC OF GERMANY recalled that his country had already provided financial support to the Fund for a considerable time. Its accumulated contributions up to the present would now amount to the equivalent of over $US 13 million. Its contributions had been made and would continue to be made in the form of special-purpose contributions. Joint evaluations had shown that the funds it had contributed in the past had been used to good purpose for the benefit of a fair number of countries and it would therefore increase its contribution to the Fund in 1986, subject only to the finalization of the budgetary process and the identification of projects. It pledged an amount of 7 million deutsche mark (DM), which represented an increase of approximately 11 per cent over the amount contributed the previous year, or the equivalent of approximately $US 2.8 million. That contribution was an illustration of its continuing strong support for UNIDO in its new status as a specialized agency and its confidence in the Director-General and his staff.

42. The representative of EGYPT reaffirmed his country's support for the aims and purposes of the Fund and expressed the hope that the international community would succeed in attaining the target of $US 50 million. The Director-General would be informed of the amount of the Egyptian contribution at a later stage.

43. The representative of BANGLADESH said that his country had always been keenly interested in UNIDO and its activities. It had been a beneficiary of many such activities and hoped that, following its transformation into a specialized agency, UNIDO would expand its activities for the developing countries, and especially the least developed countries. As one of the latter, his country was unable to make a significant financial contribution to the Fund. It deeply appreciated the generous contributions made by other Member States and hoped that the target figure of $US 50 million would be reached. As a token of his country's continued support, his Government would contribute the amount of $US 2,420 to the Fund for 1986 for general purposes.

44. The representative of OMAN said that his Government had always supported the activities of the Fund which played a most important role in industrial development. Its voluntary contribution for 1986 would amount to $US 12,000.

45. The representative of MALAYSIA confirmed the announcement made at the November Pledging Conference in New York that his country would contribute $US 20,000 to the Fund for 1986 for general purposes. It continued to attach great importance to UNIDO as an organization which could be of great assistance to the developing countries, especially the least developed countries, and sincerely hoped that the contributions made to the Fund for 1986 would attain a higher level than had earlier been the case.

46. The representative of THAILAND said that his Government's contribution would amount to 530,000 baht in fully convertible currency.

47. The representative of SENEGAL said he believed that none could deny the importance of the Fund which had been set up to respond rapidly and flexibly to the needs of Member States. He regretted that the target figure of $US 50 million had not yet been reached,

and hoped that the industrialized countries which had realized how useful it was would increase their support to the Fund. He welcomed the generous contributions which had been announced. His country had always done as much as it could to support the Fund in spite of the very serious difficulties arising from the drought which it had faced for several years. It pledged an amount of $US 4,000 to the Fund for 1986-1987 for general purposes.

48. The representative of ALGERIA welcomed the completion of UNIDO's transformation into a specialized agency. The present Pledging Conference constituted an important stage in mobilizing the funds required to give UNIDO the means of attaining the objectives set out in the Lima Plan of Action. Recent discussions in the Programme and Budget Committee and the Industrial Development Board had brought out the difficulties involved in providing UNIDO with the funds it needed. Algeria was anxious to see UNIDO play its part in promoting the industrial development of the developing countries with a view to the establishment of a new international economic order, and was convinced that the attainment of its objectives largely depended on the mobilization of additional funds for the development of its operational activities. It would therefore make a voluntary contribution to the Fund as it had done in the past, and the amount would be communicated to the Director-General at a later stage. In making that contribution, Algeria wished to demonstrate its support for action to develop the developing countries and to promote international co-operation. In conclusion he stressed the need to attain the $US 50 million target, which was quite modest when set against the programme of activities of UNIDO.

49. The representative of VENEZUELA reaffirmed his country's interest in the Fund, which required voluntary contributions from all Member States to enable UNIDO to attain its aims and objectives. In July 1985, his Government had contributed an amount of $US 11,464 as its contribution for 1986.

50. The representative of GREECE said that he had not yet received instructions from his Government concerning its contribution to the Fund. He would therefore sign the Final Act at a later stage and inform the Secretariat of the amount of the Greek contribution as soon as he had received the necessary instructions.

51. The representative of MEXICO said that his country, like many other developing countries, was making serious efforts to overcome its economic crisis and the obstacles impeding development, many of which resulted from unjust and unequitable economic relations. It was fully aware of the contribution which an organization like UNIDO could make to improving the international economic scene and of the value of international co-operation. It wished to reaffirm its confidence in UNIDO and renew the pledge it had already made of $US 15,000 for 1986 for general purposes, subject to approval by the Mexican authorities.

52. The representative of CUBA said that his country too was fully aware of the great importance of UNIDO's work in speeding up the development of the developing countries. It had consequently made regular contributions to the Fund, although it believed that the major contributions should be made by the industrialized countries. It confirmed its pledge to contribute 20,000 Cuban pesos to the Fund.

53. The representative of the DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA announced her country's voluntary contribution of 50,000 won for 1986 and the same amount for 1987. Her country would co-operate with the Secretariat to ensure the best use of the contribution. It would continue to support UNIDO and co-operate with it on the understanding that, in its new capacity as a specialized agency, it would expand its programmes of technical assistance to the developing countries.

54. The representative of AUSTRALIA said that his country had always supported UNIDO and the Fund. It would be contributing an amount of 200,000 Australian dollars (equivalent to approximately $US 150,000) to it. Australia was not a major industrial power but believed that it could assist the developing countries in certain branches of technology. The funds would be provided in convertible currency for agreed projects.

55. The representative of ZAIRE said that his country attached great importance to the activities of the United Nations system and especially to those of UNIDO. It had recently allocated a token amount of $US 20,000 to various activities of the United Nations family, of which $US 3,000 were earmarked for the Industrial Development Fund for general purposes. It reaffirmed its commitment to UNIDO, which it sincerely hoped would succeed in helping the developing countries emerge from the very difficult economic circumstances in which they found themselves.

56. The representative of the PHILIPPINES announced a pledge of $US 10,000 for 1986 as a token of its continuing support for the Industrial Development Fund. His country's pledge for 1987 would be announced the following year.

57. The representative of SAUDI ARABIA said that support for the Industrial Development Fund was an essential element in the endeavour to remedy world economic imbalances. As announced at the Pledging Conference held in New York in November, his country was pledging an amount of $US 1 million for the Fund for 1986. The contribution, which was the largest by any Member State of the United Nations, was convertible and intended for general purposes.

58. He hoped that UNIDO and the Fund would receive sufficient contributions to enable them to fulfil their important role, which was to reduce the widening gap in incomes, economic prospects and technology between the developing and developed countries.

59. The representative of the REPUBLIC OF KOREA announced his Government's pledge of $US 28,000 to the Industrial Development Fund for 1986. It welcomed the opportunity to reaffirm its continuing support for UNIDO's activities on behalf of the developing countries.

60. The representative of ETHIOPIA said that, despite the severe economic impact of the drought affecting Ethiopia, his Government was announcing a token pledge of 2,300 birr, which was approximately equivalent to $US 1,000.

61. The representative of TURKEY said that his country had always supported UNIDF, and had steadily increased its contribution over the years. He had just been informed by his Government that its contribution for 1986 would be 178 million Turkish liras. The contribution was non-convertible and earmarked for training programmes jointly arranged by his Government and UNIDO.

62. The representative of GUATEMALA said that his country had announced its pledge at the New York Conference; the amount would be $US 10,000 for 1986 and the same amount for 1987. Half the contribution would be paid in United States dollars and half in quetzales.

63. The representative of NIGERIA said that the financial capabilities of developing countries were being seriously eroded by the continuing economic crisis. His own country was not yet in a position to announce the amount of its pledge to the Industrial Development Fund but would communicate it to the Director-General in due course.

64. The representative of PANAMA said that, in recognition of UNIDO's efforts on behalf of the developing world in general and his own country in particular, his Government would make a token pledge of $US 2,000 for 1986.

65. The PRESIDENT, speaking as representative of Trinidad and Tobago, recalled that his Government had pledged the amount of $US 20,000 for general purposes, at the New York Pledging Conference.

ADOPTION OF THE FINAL ACT

66. The PRESIDENT invited the Conference to consider document UNIDO/GC/CONF.1/L.1, containing the draft Final Act of the 1985 Pledging Conference for the Industrial Development Fund. The Final Act was to be signed by the designated participants, but signature merely indicated participation in the Conference and did not constitute a confirmation of pledges. In that connection he drew specific attention to paragraph 4 of the document, which referred to rule 21 of the Rules of Procedure.

67. If he heard no objection, he would assume that the Conference wished to adopt the Final Act as set out in document UNIDO/GC/CONF.1/L.1 and to ask the Secretariat to prepare the Final Act in proper form for signature.

68. It was so decided.

The meeting rose at 12.50 p.m.

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GENERAL CONFERENCE

1985 PLEDGING CONFERENCE FOR THE INDUSTRIAL DEVELOPMENT FUND

SUMMARY RECORD OF THE 2nd MEETING

Held at the Hofburg, Vienna,
on Thursday, 12 December 1985, at 3 p.m.

President: Mr. WILLIAMS (Trinidad and Tobago)

CONTENTS

Agenda item		Paragraphs
5	Closure of the Conference and signature of the Final Act	1 - 5

The meeting was called to order at 3.15 p.m.

CLOSURE OF THE CONFERENCE AND SIGNATURE OF THE FINAL ACT

1. The PRESIDENT said that pledges amounting to $7,585,991 had been made at the previous meeting; together with those made in New York in November 1985, that brought the total amount pledged to the Industrial Development Fund to $13,864,619 for 1986 and $483,598 for 1987. He invited the participants to sign the Final Act.

2. The signing ceremony then took place.

3. The representative of COLOMBIA announced a pledge of $5,700 to the Fund. He wished to thank the Director-General for UNIDO's response to the recent volcano catastrophe in Colombia and his satisfaction at the Organization's offer to reactivate industries in the affected area in conjunction with other bodies of the United Nations system.

4. The DIRECTOR-GENERAL said that the Colombian pledge brought the total amount pledged to the Fund for 1986 to $13,870,319. He hoped that more countries would come forward with contributions so as to raise the 1986 total to at least $15 million. While the amount pledged for 1986 was far short of the desirable target of $50 million a year, it would be of great benefit to UNIDO in implementing programmes of assistance to developing countries. He hoped that much of it would prove to be in the form of general-purpose convertible currency contributions. In keeping with his promise that the new UNIDO would be open in its dealings with Member States, he would report to them at the next pledging conference on the use which had been made of the Fund.

5. The PRESIDENT declared the 1985 Pledging Conference for the Industrial Development Fund closed.

The meeting rose at 3.45 p.m.

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